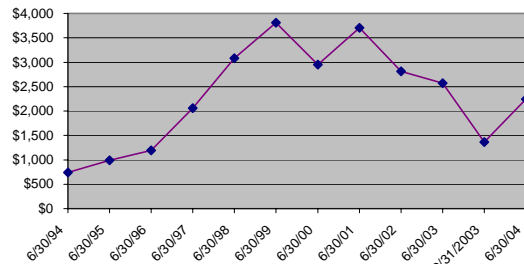


City of Belmont
Performance at a Glance
Results for the Period Ended October 31, 2003
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
10/31/2003	\$1,364	Unaudited
6/30/04	\$2,241	Proposed

Fund Balance

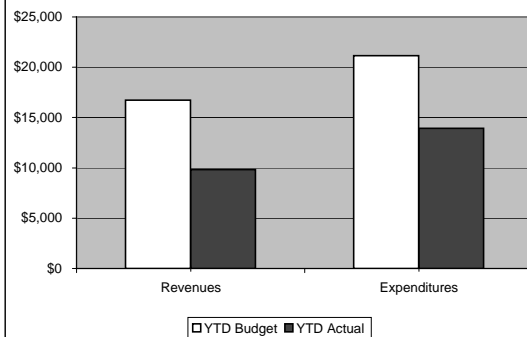
Since June 30, 2003, all fund balances have decreased by \$4.1 million. Total year to date accounts for revenues and expenditures were \$9.8 million and \$13.9 million, respectively.

For the same period, the General Fund balance has decreased by \$1.2 million.

Budget Variance

As of the end of period, actual revenues are 41% or \$6.9 million less than estimated and expenditures are 34% or \$7.2 million less than budgeted. The difference results in a \$0.3 million unfavorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$16,730	\$9,836	(\$6,894)
Expenditures	21,146	13,928	7,218
	<u>(\$4,416)</u>	<u>(\$4,092)</u>	<u>\$325</u>

Revenues

Total revenues are at 59% of budget. Property Tax revenues and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 68% of projections. Property Tax revenues will be received in subsequent periods.

Expenditures

Total expenditures are at 66% of projected. The appropriations for Library, City Hall retrofit, RDA Capital Project, and 101/ Ralston Direct Access Project will be utilized in subsequent periods. Semi-annual Debt payments are paid in July.

General Fund expenditures are at 94% of budget.